

RESOLUTION

WHEREAS, the Federal Deposit Insurance Act (FDI Act), as amended by the Federal Deposit Insurance Reform Act of 2005 and the Federal Deposit Insurance Reform Conforming Amendments Act of 2005 (collectively, the Reform Act), has removed longstanding restraints on the operational processes governing the deposit insurance assessment system and granted the FDIC discretion to revamp and improve the manner in which assessments are determined and collected from insured depository institutions; and

WHEREAS, the Reform Act has eliminated any requirement that the assessment system be semiannual, and vested the FDIC with discretion to collect assessments within a system and on a schedule designed to track more accurately the degree of risk to the deposit insurance fund posed by depository institutions; and

WHEREAS, section 2109(a)(5) of the Reform Act requires the FDIC to prescribe regulations, after notice and opportunity for comment, providing for assessments under section 7(b) of the Federal Deposit Insurance Act, and that section 2109(a) requires that such regulations be prescribed not later than 270 days after the date of enactment; and

NOW, THEREFORE, BE IT RESOLVED, that the Board hereby authorizes publication in the Federal Register of the attached notice of proposed rulemaking through

which Part 327 would be amended to provide for the operational processes governing assessments as required by the Reform Act.

BE IT FURTHER RESOLVED, that the Board hereby delegates authority to the Executive Secretary, or his designee, and the General Counsel, or his designee, to make technical, nonsubstantive, or conforming changes to the attached notice and to take such other actions and issue such other documents incident and related to the foregoing as they deem necessary or appropriate to fulfill the Board's objective in connection with this matter.